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Attorneys for Creditor EFP Funding Solutions, LLC

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF NEVADA

IN RE:

TRU GRIT FITNESS LLC

Debtor.

Chapter 11

Case No.: 22-14320-abl

**CREDITOR EFP FUNDING SOLUTIONS, LLC'S NOTICE OF
NON-CONSENT TO USE OF CASH COLLATERAL**

TO DEBTOR, DEBTOR'S ATTORNEYS, AND ALL INTERESTED PARTIES:

NOTICE IS HEREBY GIVEN that EFP Funding Solutions, LLC ("EFP") claims an interest in all assets of Debtor Tru Grit Fitness LLC (the "Debtor" or "Tru Grit"), including the proceeds, products, offspring, or profits of such assets (the "Collateral").

On or about March 10, 2021, certain prior lenders to Tru Grit, along with EFP, entered into a Termination and Sale Agreement (the "TSA"). Pursuant to the TSA, the prior lenders transferred the obligations of Debtor and their rights to and security interest in the Collateral to EFP.

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1 On or about March 10, 2021, EFP and Tru Grit entered into that certain Master Purchase
2 Order and Receivables Purchase Agreement, dated as of March 10, 2021 (as amended, the “Original
3 Master Agreement”). Pursuant to the Original Master Agreement, the Debtor granted a security
4 interest in the Collateral, as more specifically set forth therein, to EFP. On or about February 21,
5 2021, to perfect its interest in the Collateral, EFP filed a UCC-1 Financing Statement with the
6 Secretary of State of Nevada (filing number 2021157505-4), along with subsequent amendments
7 thereto on August 20, 2021 (filing number 2021188962-9) (the “Financing Statements”). Pursuant
8 to the foregoing, EFP has a properly perfected security interest in the Collateral. As of the date of
9 this notice, no other entity has a debt secured by the Collateral.

10 The Original Master Agreement was amended on or about May 19, 2021, by that certain
11 Amended and Restated Master Purchase Order and Receivables Purchase Agreement dated as of
12 May 19, 2021, and by that certain Waiver and First Amendment to Amended and Restated Master
13 Purchase Order and Receivables Purchase Agreement, dated October 12, 2021.

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1 NOTICE IS FURTHER GIVEN that EFP does not consent to the Debtor's use of EFP's cash
2 collateral. Pursuant to 11 U.S.C. § 363(c)(2), Debtor may not use such cash collateral absent EFP's
3 consent or an order of the Court.

4 DATED this 10th day of December, 2022.

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6 **SHEA LARSEN**

7 /s/ Bart K. Larsen, Esq.

8 James Patrick Shea, Esq.

9 Nevada Bar No. 405

10 Bart K. Larsen, Esq.

11 Nevada Bar No. 8538

12 Kyle M. Wyant, Esq.

13 Nevada Bar No. 14652

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17 **STINSON LLP**

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19 *Application Forthcoming*)

20 Minnesota Bar No. 0390333

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25 *Attorneys for Creditor EFP Funding*
26 *Solutions, LLC*
27
28

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CERTIFICATE OF SERVICE

1. On December 10, 2022, I served the following document(s): **CREDITOR EFP FUNDING SOLUTIONS, LLC'S NOTICE OF NON-CONSENT TO USE OF CASH COLLATERAL**

2. I served the above document(s) by the following means to the persons as listed below:

☒ a. ECF System:

SAMUEL A. SCHWARTZ on behalf of Debtor TRU GRIT FITNESS LLC
saschwartz@nvfirm.com

JUSTIN CHARLES VALENCIA on behalf of U.S. TRUSTEE – LV – 11
Justin.c.valencia@usdoj.gov

☐ b. United States mail, postage fully prepaid:

☐ c. Personal Service:

I personally delivered the document(s) to the persons at these addresses:

☐ For a party represented by an attorney, delivery was made by handing the document(s) at the attorney's office with a clerk or other person in charge, or if no one is in charge by leaving the document(s) in a conspicuous place in the office.

☐ For a party, delivery was made by handling the document(s) to the party or by leaving the document(s) at the person's dwelling house or usual place of abode with someone of suitable age and discretion residing there.

☐ d. By direct email (as opposed to through the ECF System):
Based upon the written agreement of the parties to accept service by email or a court order, I caused the document(s) to be sent to the persons at the email addresses listed below. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

☐ e. By fax transmission:

Based upon the written agreement of the parties to accept service by fax transmission or a court order, I faxed the document(s) to the persons at the fax numbers listed below. No error was reported by the fax machine that I used. A copy of the record of the fax transmission is attached.

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☐ f. By messenger:

I served the document(s) by placing them in an envelope or package addressed to the persons at the addresses listed below and providing them to a messenger for service.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: December 8, 2022.

By: /s/ Bart K. Larsen, Esq.

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